

**59-7-402 Water's edge combined report.**

- (1) Except as provided in Section 59-7-403, if any corporation listed in Subsection 59-7-101(36)(a) is doing business in Utah, the unitary group shall file a water's edge combined report.
- (2)
  - (a) A group of corporations that are not otherwise a unitary group may elect to file a water's edge combined report if each member of the group is:
    - (i) doing business in Utah;
    - (ii) part of the same affiliated group; and
    - (iii) qualified, under Section 1501, Internal Revenue Code, to file a federal consolidated return.
  - (b) Each corporation within the affiliated group that is doing business in Utah must consent to filing a combined report. If an affiliated group elects to file a combined report, each corporation within the affiliated group that is doing business in Utah must file a combined report.
  - (c) Corporations that elect to file a water's edge combined report under this section may not thereafter elect to file a separate return without the consent of the commission.

Amended by Chapter 312, 2009 General Session